

COMMERCE AND FINANCE

STOCK MARKET AGAIN STRONG

Sharp Recovery Occurs After Decline in War Issues.

BONDS AT HIGH PRICES

Railroad Earnings Show Increases Over Year Ago—Anaconda Goes to New High Level.

New York, Oct. 29.—A sharp recovery in the stock market occurred today as a result of the improved speculative position brought about by the abrupt decline in war stocks yesterday. With Steel common at the front and the railroad shares in urgent demand at higher quotations, quite a few new high prices were made. Steel common within eight days of the previous top for this movement, while the "war brides" rose from five to ten points, the maximum gain being in Studebaker. Resulting upward movement in the late dealing, but the close for most issues was around the best figures.

The rally in progress when the list closed yesterday was resumed at the opening today. Steel common opened with an overnight gain of over a point. Cooper shares were also stronger while the railroads moved up under leadership of Canadian Pacific, Wabash issues and Erie. Except for slight and unimportant recessions the general trend was upward throughout. Brokers declare the technical position is better than for weeks and for that reason they expect a continuation of the enhancement in quoted values.

Canadian Pacific Rises.

Canadian Pacific made the largest advance of any of the railroads, its net gain exceeding seven points. Its strength was due to an increase of \$25.52 in net for September and reports that Sir Thomas Shewan, head of the system, was in town and very optimistic on the road's prospects.

Advance of Anaconda to a new high

Advance of Anaconda to a new high

A Brief Description of a number of

Convertible Railroad Bonds

deserving particular consideration from those who invest primarily for a good income but have to have at least a moderate appreciation of their principal is given in our Investment Offering No. 10-152, which we will send upon request.

A. B. Leach & Co.

Investment Securities.

149 Broadway, New York

Chicago Philadelphia Buffalo

Boston Baltimore London

Washington Correspondents

Moorhead & Elmore,

729 15th St. Phone Main 1123.

EQUITABLE

CO-OPERATIVE BUILDING ASSOCIATION.

Assets, \$3,169,143.47.

Actual and Practical Accomplishments.

The great success of the Equitable is due to the rapid adherence to the simple and plain building association method. Small groups have accumulated handsome sums with profits.

SUBSCRIPTIONS FOR THE

70th Issue of Stock.

Being Received.

Shares, \$2.50 Per Month.

4% Interest.

Further information will be cheerfully furnished upon request to the office.

EQUITABLE BUILDING,

915 F St. N. W.

JOHN JOY EDSON, President.

FRANK P. REYNOLDS, Secretary.

The Safest Investments

As shown that do not fluctuate during the most turbulent periods of the money or stock market. First deed of trust notes (first mortgage) well secured on real estate in the District of Columbia, constitute "gold" investments. They do not depend upon the financial responsibility of individuals or corporations for their stability, and are exempt from taxation as personal property. We can supply such investments in amounts from \$500 upward. Send for booklet, "Covering Loans and Investments."

Swartzell, Rheem &

Hensley Co.,

727 Fifteenth Street Northwest.

Resisting Foreign Liquidation

For many months because of the unusual situation in Europe our bond market has been subjected to unprecedented liquidation. The behavior of bonds during the past few weeks indicates that the buying power of the United States is overtaking this liquidation. We believe that present prices of standard issues offer unusual opportunities.

List 0-76 of recommended securities sent upon request.

N. W. Halsey & Co.

717 14th St. N. W., Washington.

New York, Philadelphia, Baltimore.

STOCK MARKET

AGAIN STRONG

Sharp Recovery Occurs After Decline in War Issues.

BONDS AT HIGH PRICES

Railroad Earnings Show Increases Over Year Ago—Anaconda Goes to New High Level.

New York, Oct. 29.—A sharp recovery in the stock market occurred today as a result of the improved speculative position brought about by the abrupt decline in war stocks yesterday. With Steel common at the front and the railroad shares in urgent demand at higher quotations, quite a few new high prices were made. Steel common within eight days of the previous top for this movement, while the "war brides" rose from five to ten points, the maximum gain being in Studebaker. Resulting upward movement in the late dealing, but the close for most issues was around the best figures.

The rally in progress when the list closed yesterday was resumed at the opening today. Steel common opened with an overnight gain of over a point. Cooper shares were also stronger while the railroads moved up under leadership of Canadian Pacific, Wabash issues and Erie. Except for slight and unimportant recessions the general trend was upward throughout. Brokers declare the technical position is better than for weeks and for that reason they expect a continuation of the enhancement in quoted values.

Canadian Pacific Rises.

Canadian Pacific made the largest advance of any of the railroads, its net gain exceeding seven points. Its strength was due to an increase of \$25.52 in net for September and reports that Sir Thomas Shewan, head of the system, was in town and very optimistic on the road's prospects.

Advance of Anaconda to a new high

Advance of Anaconda to a new high

A Brief Description of a number of

Convertible Railroad Bonds

deserving particular consideration from those who invest primarily for a good income but have to have at least a moderate appreciation of their principal is given in our Investment Offering No. 10-152, which we will send upon request.

A. B. Leach & Co.

Investment Securities.

149 Broadway, New York

Chicago Philadelphia Buffalo

Boston Baltimore London

Washington Correspondents

Moorhead & Elmore,

729 15th St. Phone Main 1123.

EQUITABLE

CO-OPERATIVE BUILDING ASSOCIATION.

Assets, \$3,169,143.47.

Actual and Practical Accomplishments.

The great success of the Equitable is due to the rapid adherence to the simple and plain building association method. Small groups have accumulated handsome sums with profits.

SUBSCRIPTIONS FOR THE

70th Issue of Stock.

Being Received.

Shares, \$2.50 Per Month.

4% Interest.

Further information will be cheerfully furnished upon request to the office.

EQUITABLE BUILDING,

915 F St. N. W.

JOHN JOY EDSON, President.

FRANK P. REYNOLDS, Secretary.

The Safest Investments

As shown that do not fluctuate during the most turbulent periods of the money or stock market. First deed of trust notes (first mortgage) well secured on real estate in the District of Columbia, constitute "gold" investments. They do not depend upon the financial responsibility of individuals or corporations for their stability, and are exempt from taxation as personal property. We can supply such investments in amounts from \$500 upward. Send for booklet, "Covering Loans and Investments."

Swartzell, Rheem &

Hensley Co.,

727 Fifteenth Street Northwest.

Resisting Foreign Liquidation

For many months because of the unusual situation in Europe our bond market has been subjected to unprecedented liquidation. The behavior of bonds during the past few weeks indicates that the buying power of the United States is overtaking this liquidation. We believe that present prices of standard issues offer unusual opportunities.

List 0-76 of recommended securities sent upon request.

N. W. Halsey & Co.

717 14th St. N. W., Washington.

New York, Philadelphia, Baltimore.

STOCK MARKET

AGAIN STRONG

Sharp Recovery Occurs After Decline in War Issues.

BONDS AT HIGH PRICES

Railroad Earnings Show Increases Over Year Ago—Anaconda Goes to New High Level.

New York, Oct. 29.—A sharp recovery in the stock market occurred today as a result of the improved speculative position brought about by the abrupt decline in war stocks yesterday. With Steel common at the front and the railroad shares in urgent demand at higher quotations, quite a few new high prices were made. Steel common within eight days of the previous top for this movement, while the "war brides" rose from five to ten points, the maximum gain being in Studebaker. Resulting upward movement in the late dealing, but the close for most issues was around the best figures.

The rally in progress when the list closed yesterday was resumed at the opening today. Steel common opened with an overnight gain of over a point. Cooper shares were also stronger while the railroads moved up under leadership of Canadian Pacific, Wabash issues and Erie. Except for slight and unimportant recessions the general trend was upward throughout. Brokers declare the technical position is better than for weeks and for that reason they expect a continuation of the enhancement in quoted values.

Canadian Pacific Rises.

Canadian Pacific made the largest advance of any of the railroads, its net gain exceeding seven points. Its strength was due to an increase of \$25.52 in net for September and reports that Sir Thomas Shewan, head of the system, was in town and very optimistic on the road's prospects.

Advance of Anaconda to a new high

Advance of Anaconda to a new high

A Brief Description of a number of

Convertible Railroad Bonds

deserving particular consideration from those who invest primarily for a good income but have to have at least a moderate appreciation of their principal is given in our Investment Offering No. 10-152, which we will send upon request.

A. B. Leach & Co.

Investment Securities.

149 Broadway, New York

Chicago Philadelphia Buffalo

Boston Baltimore London

Washington Correspondents

Moorhead & Elmore,

729 15th St. Phone Main 1123.

EQUITABLE

CO-OPERATIVE BUILDING ASSOCIATION.

Assets, \$3,169,143.47.

Actual and Practical Accomplishments.

The great success of the Equitable is due to the rapid adherence to the simple and plain building association method. Small groups have accumulated handsome sums with profits.

SUBSCRIPTIONS FOR THE

70th Issue of Stock.

Being Received.

Shares, \$2.50 Per Month.

4% Interest.

Further information will be cheerfully furnished upon request to the office.

EQUITABLE BUILDING,

915 F St. N. W.

JOHN JOY EDSON, President.

FRANK P. REYNOLDS, Secretary.

The Safest Investments

As shown that do not fluctuate during the most turbulent periods of the money or stock market. First deed of trust notes (first mortgage) well secured on real estate in the District of Columbia, constitute "gold" investments. They do not depend upon the financial responsibility of individuals or corporations for their stability, and are exempt from taxation as personal property. We can supply such investments in amounts from \$500 upward. Send for booklet, "Covering Loans and Investments."

Swartzell, Rheem &

Hensley Co.,

727 Fifteenth Street Northwest.

Resisting Foreign Liquidation

For many months because of the unusual situation in Europe our bond market has been subjected to unprecedented liquidation. The behavior of bonds during the past few weeks indicates that the buying power of the United States is overtaking this liquidation. We believe that present prices of standard issues offer unusual opportunities.

List 0-76 of recommended securities sent upon request.

N. W. Halsey & Co.

717 14th St. N. W., Washington.

New York, Philadelphia, Baltimore.

STOCK MARKET

AGAIN STRONG

Sharp Recovery Occurs After Decline in War Issues.

BONDS AT HIGH PRICES

Railroad Earnings Show Increases Over Year Ago—Anaconda Goes to New High Level.

New York, Oct. 29.—A sharp recovery in the stock market occurred today as a result of the improved speculative position brought about by the abrupt decline in war stocks yesterday. With Steel common at the front and the railroad shares in urgent demand at higher quotations, quite a few new high prices were made. Steel common within eight days of the previous top for this movement, while the "war brides" rose from five to ten points, the maximum gain being in Studebaker. Resulting upward movement in the late dealing, but the close for most issues was around the best figures.

The rally in progress when the list closed yesterday was resumed at the opening today. Steel common opened with an overnight gain of over a point. Cooper shares were also stronger while the railroads moved up under leadership of Canadian Pacific, Wabash issues and Erie. Except for slight and unimportant recessions the general trend was upward throughout. Brokers declare the technical position is better than for weeks and for that reason they expect a continuation of the enhancement in quoted values.

Canadian Pacific Rises.

Canadian Pacific made the largest advance of any of the railroads, its net gain exceeding seven points. Its strength was due to an increase of \$25.52 in net for September and reports that Sir Thomas Shewan, head of the system, was in town and very optimistic on the road's prospects.

Advance of Anaconda to a new high

Advance of Anaconda to a new high

A Brief Description of a number of

Convertible Railroad Bonds

deserving particular consideration from those who invest primarily for a good income but have to have at least a moderate appreciation of their principal is given in our Investment Offering No. 10-152, which we will send upon request.

A. B. Leach & Co.

Investment Securities.

149 Broadway, New York

Chicago Philadelphia Buffalo

Boston Baltimore London

Washington Correspondents

Moorhead & Elmore,

729 15th St. Phone Main 1123.

EQUITABLE

CO-OPERATIVE BUILDING ASSOCIATION.

Assets, \$3,169,143.47.

Actual and Practical Accomplishments.

The great success of the Equitable is due to the rapid adherence to the simple and plain building association method. Small groups have accumulated handsome sums with profits.

SUBSCRIPTIONS FOR THE

70th Issue of Stock.

Being Received.

Shares, \$2.50 Per Month.

4% Interest.

Further information will be cheerfully furnished upon request to the office.

EQUITABLE BUILDING,

915 F St. N. W.

JOHN JOY EDSON, President.

FRANK P. REYNOLDS, Secretary.

The Safest Investments

As shown that do not fluctuate during the most turbulent periods of the money or stock market. First deed of trust notes (first mortgage) well secured on real estate in the District of Columbia, constitute "gold" investments. They do not depend upon the financial responsibility of individuals or corporations for their stability, and are exempt from taxation as personal property. We can supply such investments in amounts from \$500 upward. Send for booklet, "Covering Loans and Investments."

Swartzell, Rheem &

Hensley Co.,

727 Fifteenth Street Northwest.

Resisting Foreign Liquidation

For many months because of the unusual situation in Europe our bond market has been subjected to unprecedented liquidation. The behavior of bonds during the past few weeks indicates that the buying power of the United States is overtaking this liquidation. We believe that present prices of standard issues offer unusual opportunities.

List 0-76 of recommended securities sent upon request.

N. W. Halsey & Co.

717 14th St. N. W., Washington.

New York, Philadelphia, Baltimore.

STOCK MARKET

AGAIN STRONG

Sharp Recovery Occurs After Decline in War Issues.

BONDS AT HIGH PRICES

Railroad Earnings Show Increases Over Year Ago—Anaconda Goes to New High Level.

New York, Oct. 29.—A sharp recovery in the stock market occurred today as a result of the improved speculative position brought about by the abrupt decline in war stocks yesterday. With Steel common at the front and the railroad shares in urgent demand at higher quotations, quite a few new high prices were made. Steel common within eight days of the previous top for this movement, while the "war brides" rose from five to ten points, the maximum gain being in Studebaker. Resulting upward movement in the late dealing, but the close for most issues was around the best figures.

The rally in progress when the list closed yesterday was resumed at the opening today. Steel common opened with an overnight gain of over a point. Cooper shares were also stronger while the railroads moved up under leadership of Canadian Pacific, Wabash issues and Erie. Except for slight and unimportant recessions the general trend was upward throughout. Brokers declare the technical position is better than for weeks and for that reason they expect a continuation of the enhancement in quoted values.

Canadian Pacific Rises.

Canadian Pacific made the largest advance of any of the railroads, its net gain exceeding seven points. Its strength was due to an increase of \$25.52 in net for September and reports that Sir Thomas Shewan, head of the system, was in town and very optimistic on the road's prospects.

Advance of Anaconda to a new high

Advance of Anaconda to a new high

A Brief Description of a number of

Convertible Railroad Bonds

deserving particular consideration from those who invest primarily for a good income but have to have at least a moderate appreciation of their principal is given in our Investment Offering No. 10-152, which we will send upon request.

A. B. Leach & Co.

Investment Securities.

149 Broadway, New York

Chicago Philadelphia Buffalo

Boston Baltimore London

Washington Correspondents

Moorhead & Elmore,

729 15th St. Phone Main 1123.

EQUITABLE

CO-OPERATIVE BUILDING ASSOCIATION.

Assets, \$3,169,143.47.

Actual and Practical Accomplishments.

The great success of the Equitable is due to the rapid adherence to the simple and plain building association method. Small groups have accumulated handsome sums with profits.

SUBSCRIPTIONS FOR THE

70th Issue of Stock.

Being Received.

Shares, \$2.50 Per Month.

4